



# THE RIO NEWS.

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NUMBER 6

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F. V. SOREN, Pastor.

Cuba 352

METHODIST EPISCOPAL CHURCH.—Avenida Marechal Deodoro, No. 6. English service at 4 p.m. Sundays. Portuguese services at 11 a.m. and 7 1/2 p.m. on Sundays; 7 1/2 p.m. on Wednesdays. Sunday School at 10 a.m.

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**Rosalina, the ex-xiphoid twin.**The eminent professor Chapud, on board of the *Atlanthique* at Dakar, wrote the following to his friend Jonathan Campbell:

"Rosalina was only on the first day sea-sick; when she became giddy. I made her lie down and gave her tincture of Nuxetadina Amara, which produced a most surprising result. Shortly afterwards, the girl said, 'I think I feel better now,' and then 'the giddiness has already gone.'"

A few hours after the first dose she got up and from that time on has been free from the disease.

**RIVER PLATE ITEMS.**—The proprietors of sugar factories have made an agreement to export 40,000 bags of refined and 50,000 bags of unrefined sugar. They have also fixed the price of the product for consumption at \$3.60 per 10 kilos.—*Southern Cross*.—During 1900 the receipts for taxes on alcohol amounted to \$14,748,708 m/n., of which \$1,054,918 was for the imported article. The total sales during the year was 19,817,061 litres. The amount received for taxes does not reach that calculated in the budget which was \$16,000,000.—*Southern Cross*, Buenos Aires.—A shipment of 500 head of cattle has lately been made for Pará, the only Brazilian port now consuming Argentine beef, although the prohibition to import Argentine cattle has been waived in Rio. We understand that North American meat-traders are now endeavoring to supply Pará with American meat. If Pará consumers are not indifferent in quality as the Rio people, the chances are that the Americans will come to terms with them.—*Southern Cross*, Buenos Aires, Jan. 18.—The *Montevideo Times* of the 24th ult., in its notices relative to the Queen's death, says:—A hastily summoned but largely attended and very representative meeting of British residents was held in the London Bank yesterday afternoon. Mr. Frank Hudson was voted to the chair, and after some discussion it was resolved to send a telegram of condolence to the royal family and to erect some permanent memorial of the Queen's death in Montevideo, probably in the British cemetery. Committees were named to carry out both purposes.—The exports from Argentina during 1900 for all ports were as follows: 2,308,726 dry ox hides, 1,050,737 salted do, 81,657 dry horse hides, 38,415 salted do, 63,806 bales sheepskins, 4727 do hair, 23,865 pipes, 36,213 cks and 22,628 hogshells tallow, 3507 bales goat skins, 253,633 bales wool, 2,412,167 tons wheat, 730,685 tons maize, 201,093 do linseed, 17,916 do flour, 68,015 do bran, 151,820 bags pollards, 112,123 do oil seed, 1,423,967 bales hay, 231,223 tons quebracho, 14,887 do tallow, 32,487 casks butter, 17,855 tons sugar.—*Southern Cross*.—It would be interesting to know by what right the post-office is charging one dollar here for it will deliver any parcels that arrive from abroad. We believe that this is against the general convention. We have just heard of a case in which a parcel which had contained wedding cake arrived in a condition which showed that it had been violated and its contents abstracted, and yet for this the owner was made to pay \$1, for the case as the contents had vanished. We have heard a lot lately about the progress of the post-office, but in our opinion it is backward one, as no country can be said to be progressing, which is constantly increasing its postal dues as is being done here.—*Review*, Buenos Aires.—There seems to be a good deal of excitement stirred up in reference to an appeal to government, made through the British legation, by a Mr. Morley who is, and has been for years, settled in the Club territory, as an estancia or with some occupation of kindred nature. The native newspapers have taken the matter up with a good deal of animus, and some of them maintain that, for a claim of the nature of that which is preferred by Mr. Morley, the tribunals of the country are open in the same way that they are for every one living under protection of the laws. But Mr. Morley's contention appears to be that he has been robbed and multivested systemically, and that, on his applying for justice to the courts and tribunals which should extend it, he has been either not listened to, or has been virtually not suited, the authorities having gone so far as to aid and abet, in overt manner, the acts of rapine and plunder against which he had protested. The matter is now, we believe, under investigation by the higher authorities of the republic.—*Review*, Buenos Aires, January 19.**THE ARGENTINE DEBT.**

The Argentine public debt stood as follows on December 31st, 1900:—

	In circulation	Annual service
	\$ gold	\$ gold
National.....	439,997,932	28,082,170
City of Bs. Aires.....	25,103,174	1,991,650
Buenos Aires (prov.).....	10,893,809	602,249
Córdoba.....	6,912,586	312,692
Entre Rios.....	1,008,081	60,345
Mendoza.....	22,412	1,120
Santa Fé.....	12,441,884	475,000
Tucumán.....	745,000	177,412
San Juan.....	507,461	—
Total.....	497,640,333	31,708,739

To this must be added the following:

National Cédulas, gold.....	15,031,100
National Cédulas, paper.....	81,561,450
Cédulas, certificates, bonos and provincial coupons, gold.....	4,357,428
Cédulas, certificates, bonos and provincial coupons, paper.....	183,066,918
Paper money in circulation.....	295,165,927
Public debts.....	265,668,918
	497,640,334
Grand total.....	\$ gold 763,338,332

**AN ORDER AGAINST MOSQUITOES.**

The United States Government has formally recognized the responsibility of the mosquito for the transmission of yellow fever and malarial disease. This fact is indicated by the issuance of a general order by Major Gen. Wood, at Havana directed to his post commanders, reciting that the chief surgeon of the department of Cuba has reported that it is now well established that malaria, yellow fever, and other infection are transmitted by the bites of mosquitoes. Therefore the troops are enjoined to observe carefully two precautions.

First, they are to use mosquito bars in all barracks, hospitals, and field service wherever practicable.

Second, they are to destroy the "wiggler," or young mosquitoes, by the use of petroleum on the water, where they breed.

Permanent pools or puddles are to be filled up. To the others are to be applied one ounce of kerosene to each fifteen square feet of water twice a month, which will destroy not only the young, but the old mosquitoes. This does not affect drinking water if drawn from below and not dipped out.

Protection is thus secured, according to the order, because the mosquito dies when it seeks shelter when the wind blows, and thus each community breeds its own mosquitoes.—*N. Y. Times*, Dec. 30.**MOSQUITOES AND YELLOW FEVER.**The outbreak of yellow fever among American soldiers in Cuba has led the medical authorities in Washington to make some experiments on the transmission of the disease by means of the mosquito. The *Philadelphia Medical Record*, a paper of high professional standing, having described these experiments at length, its account and conclusions may be summarized as supporting the report of the expedition sent out by the Liverpool School of Tropical Medicine. A board composed of four assistant surgeons of the United States army in Cuba was formed for investigating the mosquito theory. One of these, Dr. Jesse W. Lazear, permitted himself to be bitten, on August 18, by a mosquito, which three days before had been contaminated by biting a yellow fever patient in the fifth day after attack. No appreciable effect followed this first attempt, but on September 13 following Dr. Lazear, while visiting a yellow fever hospital, again permitted himself to be bitten on the back of the hand by another mosquito. Five days later he had a chill; after three more days jaundice appeared, and on September 25 the daring experimenter died of yellow fever. Another member of this board, Dr. James Carroll, had a similar, though not a fatal, experience. Four days after the contact with a mosquito which had bitten four fever patients at different stages the disease appeared in Dr. Carroll's case, of which the subsequent history showed that it was one of severe yellow fever. The latter patient's movements were traced for ten days before the infection, and it is considered certain that he did not contract the disease from patients, and that he did get it from the mosquito bite. Another case of a civilian volunteer was followed by like results. From these cases the board reached the following conclusion:—The mosquito served as the intermediate host for the parasite of yellow fever, and it is highly probable that the disease is only propagated through the bite of this insect. Dr. Agramonte, of the same body, has reached a like conclusion. He advises that fever patients should be kept covered with mosquito-netting, and that all persons in a yellow fever district should take the same precaution. He thinks, however, that it would be still better to exterminate the mosquitoes. This, he says, can be done by filling all the stagnant pools about cities, where the breeding insect is only found, or by coating the surface of the water with petroleum. From this summary it will be seen that the recent theories as to the spread of malaria have been applied very promptly to other diseases.The surname of Queen Victoria was, by marriage, Wettin. This is the surname of the King of Belgium, the King of Prussia and the ruling Prince of Bulgaria, besides several rulers of petty German States. Thus the Wettin family occupies four thrones. The surname of the Queen before marriage was generally believed to be Guelph, but Avon was her real surname. The only independent state ruled by a prince with the surname Azon is Liechtenstein, a not generally known state between Switzerland, Germany and Austria and independent of all three. Edward VII. is the first king of a new dynasty, the house of Saxe-Coburg-Gotha, Queen Victoria was the last of the house of Hannover.—*Exchange*.

## Banks.

## LONDON AND BRAZILIAN BANK, LIMITED.

Capital..... £ 1,500,000  
Capital paid up..... " 750,000  
Reserve fund..... " 500,000

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BUENOS AYRES, ROSARIO DE SANTA FE, AND  
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Hamburg, Hamburg  
M. A. von Kollschute  
Söhne, Frankfurt a M } and corres-  
pondents.

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London  
Manchester and Liverpool  
District Banking Company Limited,  
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Union Bank of London, Limited,  
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Subscribed capital. . . . . £ 1,500,000  
Realized do . . . . . " 900,000  
Reserve fund . . . . . " 1,000,000

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Idem paid up..... " 500,000  
Reserve fund..... " 340,000

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AUTHORIZED BY

Decree No. 2,132 of 2nd January, 1897.

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Realized Capital. . Rs. 101.246.400\$000

N. B. This capital to be  
reduced to Rs. 100.000.000\$ in accordance with  
the Government's Decree of 8th May 1897.

Reserve Fund . . . Rs. 17.480.078\$736

Profits in suspense . . Rs. 11.156.739\$835

on 31st May 1900.

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From N. Y. Journal of Commerce, Dec. 13.

## EXORHUS COFFEE CARGO.

The arrival in the port of New York of the  
Lampart & Holt's Lute Steamer Rossetti with a  
cargo of 120,000 bags coffee from the port of  
Santos is quite significant as marking a  
new era in the coffee-carrying trade. The  
Lampart & Holt Lute is the oldest established  
line of steamers in the coffee-carrying business  
from Brazil to the United States, and this line  
owns an enormous quantity of tonnage. So also  
do the other two important lines engaged in  
this trade, the Prince Line and the Robert  
M. Sloman Line.

Going back some twenty years it was con-  
sidered quite an event to get a cargo of coffee  
from Santos in excess of a total of 10,000 bags  
or from Rio of about 30,000 bags, and in the  
old days of the Baltimore clippers it was quite  
a circumstance to have a whole cargo of 12,000  
or 15,000 bags of coffee come to pier belong-  
ing to one firm. The enormous jump during  
the interval can be understood when we look  
at the cargo by the Rossetti, of which nearly  
75,000 bags belong to one house in New York,  
representing a total value of about \$750,000.  
It may be interesting to our readers to see the  
names of the cargo with the names of the  
consignees as given below:

Santos—bags—  
75,000 to W. H. Crossman & Co., New York  
300 to Mendelbach, Ickelheimer

A Co. . . . . New York  
18,240 to London & Brazilian Bank, New York  
4,200 to Brown Bros. & Co., New York  
1,000 to National Bank of Com-

merce. . . . . New York  
4,000 to Guaranty Trust Co., New York  
500 to Winter & Sullivan, New York  
2,000 to Merchants' Banking Co., New York  
3,000 to London & River Plate

Bank . . . . . New York  
6,026 to The Bank of New York, New York  
250 to Schulz & Rueckhaber, New York  
1,000 to The Thomson & Taylor

Spice Co. . . . . New York  
1,499 to British Bank of South Ame-  
rica . . . . . New York  
3,559 to "Order" . . . . . New York  
7,500 to various parties.

\* About.  
The first conclusion to be drawn from the  
above is the present enormous producing ca-  
pacity of the coffee plantations in Brazil, the  
combined Rio and Santos crops having in-  
creased from an average of about 5,000,000 bags  
in the 13 years from 1882 to 1896 up to an  
average in excess of 9,000,000 bags the past  
four years, and with prospects of going far  
beyond this figure in the next crop. It is not  
alone that an occasional steamer like the Ros-  
setti, with a capacity of 120,000 bags of coffee,  
comes here from Brazil, but the entire coffee-  
carrying fleets consist of much larger and  
better boats than those belonging to the old  
school.

The necessities of the business have led to  
the building of such steamers, and without  
such good tonnage available in that trade  
Brazil would find it a very difficult matter to  
be able to store their surplus of their crops.  
As it is the port of Santos is strained to its  
utmost capacity to store the coffee, there being  
some 1,400,000 bags of coffee now held in  
warehouse in that city. New York is not alone  
in receiving large coffee cargoes as mentioned

above, the ports of Hamburg, Havre and the  
Netherlands receiving at times very heavy  
cargoes.

The stocks of coffee held in the principal  
seaports of Europe are now the largest ever  
known, say about 8,000,000 bags, which goes  
to show how the stocks have accumulated as  
the result of the increased production the world  
over, besides which the stocks of coffee now  
in the seaports of the United States run up to  
over 1,000,000 bags.

The development of the shipping capacity  
for handling coffee is an evidence of the en-  
terprise of the different steamship lines  
engaged in this trade, and it can furthermore  
be stated not only that the steamers of extraor-  
dinary capacity but they are well built and  
the arrangements such as to offer best venti-  
lation of the coffee during transit.

## ABYSSINIAN COFFEE.

A British consular report from Harrar, printed  
in the London *Gracer*, says: "The Har-  
rari coffee is of a very good quality, known  
in the London market as 'Moka long berry',  
where it is preferred to the real Moka. Occa-  
sionally its price in London is higher than  
that of Moka. Plantations of coffee are in-  
creasing slowly, because the natives prefer to  
cultivate the Kaffa (*Coffea arabica*) as more  
lucrative, one pound of leaves of which are  
sold for \$1.00 and sometimes \$2.00; the na-  
tives, as in Arabia, are eating these leaves.  
Nevertheless, more than 150,000 coffee trees  
have recently been planted, especially in the  
districts of Chercher and Itto. The Abyssin-  
ian coffees wild, and grows in Kaffa (whence  
the name), Limma, Gimmu, Gimmu, Ghera,  
Bunarea, and Hilla. It has a very good ara-  
ma, and if cultivated it would be a very keen  
competitor of the real Moka. Monsiegnier  
Marsiya (afterwards Cardinal), when Bishop  
of the Gallas some forty-five years ago, cul-  
tivated in Bunarea 5,000 trees, and obtained a  
quality much superior to the real Moka, both  
in flavor and aroma. This coffee used to be im-  
ported here from the above countries, via Adis  
Ablaba, and exported to Europe after being  
cleaned in Aden. In the European market  
it is known as Abyssinian coffee, but on  
account of the present low price of American  
coffee, the export of this coffee is increasing.  
Most of the import is stocked in Harrar, and  
now the imports from the interior are next to  
nothing, the price, \$1.00 per fanasla, not cov-  
ering the expenses of transport from the  
above-named countries. Should the American  
crop fail, the increase of export of Abyssinian  
coffee would recommence. On representa-  
tions made by the merchants of Harrar, the  
Emperor Menelik has abolished the export  
duty of 8 per cent on Abyssinian coffee this  
year.

From Financial News, Jan. 5.

## BAHIA AND SAN FRANCISCO RAILWAY.

An extraordinary general meeting of the  
Bahia and San Francisco Railway Company,  
Limited, was held yesterday, at Winchester  
House, Old Broad-street, for the purpose of  
considering a proposal made by the govern-  
ment of Brazil for the acquisition of the line  
undertaking. — Mr. C. Seymour Grenfell, presi-  
dent, and stated that the construction of the line  
was inaugurated in 1888. In June 1898, the  
funding scheme came into operation, under  
which the railway was guaranteed for a period  
of three years, to be paid in bonds instead of in  
cash, and the loss entailed on the government  
by the sale of those bonds had fluctuated be-  
tween 15 and 25 per cent. Under the original  
concession the government reserved the right  
of purchasing the line after the expiration of  
thirty years on specified terms of compensa-  
tion. The amount of redemption was to be  
based upon the net revenue in five of the  
most lucrative years out of the last seven, and  
the company was to receive from the govern-  
ment of Brazil an amount in public stock suf-  
ficient to yield an equivalent revenue. The  
average net earnings for the last five out of  
the past seven years were between £28,000  
and £29,000, and the government offered the  
company sufficient bonds to produce £90,000,  
or 5 per cent on the capital; so that they had  
more than fulfilled the terms of the redemption  
clause, and the shareholders had no option  
but to agree to the terms proposed, the heads  
of which were as follows: The government  
proposed to give in exchange for their share  
certificates bonds of the federal government  
bearing interest at the rate of 4 per cent per  
annum, payable half-yearly. The bonds were  
to be secured by a joint bond charging the  
revenues, and to contain provisions for the  
gradual amortisation by the operation of an  
annual sinking fund of 3 per cent per annum,  
commencing on July 1, 1906, to be applied by  
means of annual drawings when the market  
price of bonds was at or above par, or by  
purchase in the market when under par. The  
chairman concluded by moving a resolution  
approving of the agreement for the acquisition  
of the undertaking. — This was seconded by  
Admiral Field and carried.

An extraordinary meeting was subsequently  
held of the Timbo Branch undertaking for a  
similar purpose. — Mr. C. Seymour Grenfell  
presided, and stated that the directors felt that  
it would be contrary to the interests of the  
shareholders to retain the branch when the  
main line had passed into other hands. They  
felt that it was extremely doubtful whether  
the 3 per cent guaranteed could be obtained,  
and they had therefore arranged the terms  
of sale, which were that the government were  
to pay £160,000 in four per cent bonds  
to those to be paid in respect of the general

undertaking, at the same date, and had the same amortisation of 1 1/2 per cent. Each share of £20 in the undertaking would be exchangeable in the proportion of bonds of the nominal value of £11. 17 s. He then moved a resolution that the terms be accepted, which was seconded by Admiral Field and agreed to.

—It may be no more than a coincidence, but it is worthy of note that «Old Moore's Almanack» for the present year contains a prophecy that the month of January would bring mourning to the British nation.

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Rio de Janeiro, 15th May, 1900.

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EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro.

POSTOFFICE ADDRESS:—CINCO 258.

RIO DE JANEIRO, FEBRUARY 5th 1901.

THE financial troubles now appearing in the north are clearly part and parcel of the irreparable disasters which have already fallen upon the national capital, and should convince the government that there is something radically wrong in the policy which it is so obstinately pursuing. Banks do not suspend payments nor business houses go into liquidation solely out of opposition to a minister's policy, as one of our local journals asserts, but because of some profound disturbance in the elements of our economic life. There is no sentiment in business, nor patriotism in finance. If the laws which govern them are violated, prejudice to the country must result, and the people must suffer. We do not assert that the withdrawal and burning of the currency is wrong *per se*, but we do assert that the way it is done is causing difficulties in trade and industry. Had the government carried out all its promises in connection with the funding loan, had it realized extensive economies in connection with this withdrawal of the currency, then all would have gone well, for the redemption would have been made from a disposable surplus. But only trifling economies were made, in some cases counterbalanced by new expenditures, and the withdrawals therefore had to be made from revenues needed for current expenses. And to keep these revenues up to the mark, taxes have been largely increased, to the evident prejudice of the people. This increase of taxation at a time when trade and industry are declining, is one of the principal causes of the distress which we see on every side. After all, the fundamental factors are production and trade, and all our financial theories must be based on that fact. Banks and currencies are only instruments. More than that, no bank can be prosperous where trade is declining, nor can a country be prosperous and its government strong and progressive where the people are impoverished and overtaxed. These are elemental facts which the government should not overlook. There was no political cause

in the collapse of the Banco da Republica last September, nor in the distrust manifested toward the reorganized bank at the present moment. There has been wasteful and even criminal management of these banks, but the principal source of their trouble is to be found in the unfavorable economic situation of the country. To remedy this we must have radical reforms, not palliatives. Encouragement to foreign capital should be given, for it can do much to help us out of our difficulties. Obstructions and restrictions should be removed from commerce and industry, and taxes should be reduced, so that our economic life may once more resume its normal tone. This done, the accomplishment of all the rest will be easy. With a prosperous commerce, both internal and foreign, the government will find it easy to burn currency and to do many other things which now serve only to harass and impoverish the people.

#### THE DECREASE IN REVENUE.

In 1899 ten per cent. of the import duties were collected in gold and ninety per cent. in currency. Last year fifteen per cent. were collected in gold and eighty-five per cent. in currency and, moreover, in some other respects the duties were more burdensome than in 1899. The result was as follows:

**Gold duties:**  
Collected in 1899..... 18,483,225\$  
Estimated for 1900..... 27,000,000\$  
Collected in 1900..... 22,878,004\$

**Currency duties:**  
Collected in 1899..... 181,520,597\$  
Estimated for 1900..... 161,250,000\$  
Collected in 1900..... 137,080,772\$

Thus it will be seen that the increase of 50 per cent. in the duties collected in gold and sundry burdensome changes in the tariff produced an increase not of 8,516,775\$, as had been anticipated by congress and the government, in the gold receipts, but only 4,394,779\$, or a little over one-half of the estimated increase. At the same time the decrease in currency receipts was not 20,279,507\$, as had been estimated, but 44,448,735\$, or over double that amount. The total customs receipts were as follows:

**In gold:**  
1899..... 18,897,217\$  
1900..... 23,286,341\$  
Increase..... 4,389,124\$

**In currency:**  
1899..... 201,151,153\$  
1900..... 163,108,152\$  
Decrease..... 37,043,001\$

The receipts of the Rio de Janeiro general revenue office were as follows:

1899..... 23,279,389\$  
1900..... 26,345,075\$  
Increase..... 3,065,686\$

No detailed statement of these receipts has yet been made public, but it is known that the greater part of the increase is derived from the new consumption taxes on dry goods, hats and walking sticks, which up to the end of September had produced 1,861,625\$. Up to that date there has been an increase in the receipts of the general revenue office derived from the consumption taxes on matches, boots and shoes, candles, beverages, vinegar and pharmaceutical specialties and from the stamp tax and tax on premiums of foreign insurance companies and a decrease in the receipts derived from the consumption taxes on tobacco, playing

cards, perfumery and preserved food-stuffs and from the transportation tax, tax on dividends, tax on industries and professions and tax on transfer of real estate, government bonds and vessels. For the whole year the receipts from the consumption tax on matches at that office were 4,173,070\$ against 3,970,030\$ in 1899, the increase being, consequently, 203,040\$. At other revenue stations there has been apparently a decrease, for the product of the match tax in all Brazil, which was 6,667,815\$ in 1899 and was estimated at 7,000,000\$ in the budget for 1900, is now supposed to have amounted last year to only a little over 5,000,000\$.

The receipts of the Central railway were as follows:

Collected in 1899.....	32,527,861\$
Estimated for 1900.....	33,000,000\$
Collected in 1900.....	29,421,229\$

The receipts of the Central railway for last year amounted, then, to 3,578,771\$ less than the budget estimate for the same year and to 3,106,632\$ less than those collected in 1899.

From the foregoing figures it appears that the total public revenue ascertained up to the present amounted last year to 23,286,341\$ in gold and 218,874,456\$ in currency, against 18,897,217\$ in gold and 256,958,403\$ in currency derived from the same sources in 1899. There was, consequently, an increase of 4,390,121\$ in gold receipts and a decrease of 38,083,947\$ in currency receipts equivalent, at the present value of currency, to 13,063,496\$ in gold. Thus the result of an increase of 50 per cent. in the gold duties and a considerable increase in other burdens of the taxpayers has been, as far as ascertained up to the present, a net decrease equivalent to 9,684,372\$ in gold, or over 11,000,000 in the revenue of the country.

These figures are eloquent, and they show that both government and congress have entirely failed to understand the situation. Even as late as last May the President did not hesitate to assert in his message that the revenue for 1900 would be at least equal to that for 1899.

Minister Martinho's great defect as a financier is his narrowness. He seems to be utterly incapable of grasping the idea that the real interests of the national treasury depend on the prosperity of the country. In his opinion every vintem extorted from an impoverished people is so much net profit. Taking office when the country was suffering from prolonged financial and commercial depression, he proceeded at once to aggravate the situation by heaping upon the already overtaxed people new and exceedingly oppressive burdens. In this way he has woefully depleted, as the foregoing figures show, the most valuable sources of public revenue, recklessly destroyed an immense amount of private wealth and completely paralyzed energies which, if left undisturbed by antagonistic influences, would in a few years have furnished ample means for meeting all reasonable demands of the national treasury. When he quits office he will leave the country in an exhausted condition from which, even under an enlightened and capable financial administration, it will take it a long time to recover.

The *Pais* is complaining of the action of the Turkish consul who has called upon all Syrians resident here to register their children at that consulate under penalty of the Turkish laws. The *Pais* should not let such trifles disturb its sanctum. If a Syrian from uns here

with his children, he need not fear the threatened penalties. If, on the contrary, he returns home, then he should be prepared for them, as Brazil will certainly do nothing to protect him and his children. It is very largely an individual matter, and no amount of political sentiment will save the individual concerned from the consequences of his acts. All we can do is not to create the alternative left to the man who found himself between the devil and the deep sea.

## COFFEE NOTES

—In the ten years ended on Dec. 31, 1899, the state of Rio de Janeiro exported 719,425,837 kilos of coffee, against 1,165,698,152 kilos in the previous ten years. The decrease was 371,272,315 kilos.

## PROVINCIAL NOTES

—Slight earthquakes are reported in the states of Minas Geraes and Alagoas.

—It is reported that Dr. Cesar Alvim will be a candidate for the office of governor of the state of Minas Geraes.

—The British colony at Bahia celebrated a funeral service for Queen Victoria on the 2nd inst.

—A Minas telegram says that the census of 31st December last gave a population of 52,900 to that city.

—The vital statistics of the state of São Paulo for 113 municipalities (there are 136 in the state) for the month of September last show 6,641 births, 3,588 deaths and 1,194 marriages.

—The secretary of interior and justice of the state of Rio de Janeiro has intimated Minister Assis Brasil at Washington that the financial condition of Rio de Janeiro will not permit that state to be represented at the Buffalo exposition.

—The new governor of Pará, Dr. Augusto Montenegro, was formally inaugurated on the 1st inst. In his inaugural speech he referred to the decadence in the finances of the state and said that a reform in the administration is urgent.

—In Bahia the sale of fresh beef is in the hands of a monopoly, and the price now is 1200\$ kilo. A firm of merchants has lately offered to supply fresh beef at a maximum price of 9000\$, but it is not known whether the municipal council will give its consent.

—Telegrams from Madrid state that persons whom took part in the recent Acre filibustering expedition, are returning to that capital. Their reports are said to be very contradictory. But what else could be expected, when the first reports were such wretched lies.

—A telegram published by the *Dia* states that Congressman Guedes Mourão has made at Maranhão a speech attacking President Campos Sales and asserting that Vice-President Ruy de Silva is the only statesman capable of controlling the passions of the country.

—It is stated that Dr. Ezequiel Coelho is a candidate for the seat in the senate left vacant by the election of Gen. Quintino Bocayva to the office of governor of the state of Rio de Janeiro. Dr. Ezequiel Coelho is the physician that considers President Campos Sales insane.

—The funeral services at São Paulo in homage to the memory of Queen Victoria were held on the 2nd inst., but were without official character because of the very limited capacity of the chapel. A resolution to this effect was adopted at a meeting of the British colony on the evening of the 26th ult.

—On the morning of the 1st inst. the *Dia* de Notícias of Bahia published an article containing grave accusations against the state government, and then suspended publication for fear of reprisals. It is a queer situation, look at it as you may. Even the most ardent friend of Brazil can not find much hope in such a situation.

—Telegrams from Santa Catharina of the 28th ult. state that 300 persons had assembled and entrenched themselves at a place called Varzinha, refusing to pay the so-called tax on capital. They attacked and wounded the tax collectors, but were dispersed by a police force. The telegrams also say the streets of the state capital were patrolled by federal troops in view of the rumor of an intended attack on newspaper offices.

—Those stories about the victories of the Brazilian filibusters in the Acre district, seem to have had a foundation whatever. According to an official dispatch from the Bolivian Delegado Nuñez, at Puno-Acre, the Bolivians were victorious in the fight of 24th December, in which they captured carbines, a cannon, and sundry munitions. The invaders fled and carried off a Brazilian territory. The Bolivians killed one and one wounded. On 12th December there was a fight at Riozinho and on 1st January at Anapá, the Bolivians being victorious. Delegado Nuñez says the whole Acre territory is pacified.

—The good people of Pernambuco have suddenly discovered that the toilette of the laborers who carry sugar, is not quite proper. The sugar trade is located in a central and much frequented place, and the laborers frequently wear no more than a smock and a cloth about the loins. It is now urged, after a century or two of this impurity, that the laborers really ought to be decently dressed. We would suggest starched shirts, top hats and linen dusters.

## RAILROAD NOTES

—According to a statement published in *O Dia* the receipts of the Central railway for the last year were 29,421,229\$, against 32,133,763\$ in 1899, showing a decrease of 2,612,534\$.

—The estimated traffic receipts of the Leopoldina railway for the week ending 19th January were as follows, compared with the corresponding week of last year:

Receipts in currency.....	215,431\$
idem last year.....	362,471\$
Decrease for week.....	147,040\$
Equivalent in gold this year (10/16).....	£ 9,032
idem last year (7/58).....	£ 11,516
Decrease in sterling for week.....	£ 2,484
Total receipts since January 1.....	£ 23,136
idem last year.....	£ 26,850
Decrease since January 1.....	£ 3,714

## SHIPPING NOTES

—The Frigorífico steamer "Jupiter," which played an important part in the naval revolt, has been sold to the Cia. Paranaense de Navegação a Vapor, and will be employed in the coasting trade. The steamer has been extensively repaired and refitted.

—The Linport & Holt liner "Buffon" left Rio on the 2nd inst. for Bahia, Pernambuco, Barbados and New York, with the following passengers: Mrs. M. Walker, Mrs. A. Hill and daughter, Mr. and Mrs. S. R. Medina and 3 daughters, Nurse Marshall, Messrs. B. A. Mitchell, C. Thiesse, B. Swelha, F. M. Walker, 13 third-class and 19 passengers in transit.

—A 2nd naval division, consisting of the ironclads "Aquidaban," "Deodoro" and torpedo-cruiser "Tymira," under the command of Admiral Justino de Proença, left port on the morning of the 27th ult. for a practice cruise. On crossing the bar a rough sea was encountered, which so disarranged the machinery of the "Aquidaban" that it was impossible to get more than three miles an hour out of her. Besides that, water invaded some of the compartments, and a part of the machinery became dangerously heated. The admiral then resolved to return to port, to avoid being carried on the coast, and the division recrossed the bar on the morning of the 28th. On the morning of the 31st, the division again put to sea, the damages to the "Aquidaban" having been repaired.

## LOCAL NOTES

—It is stated that the annual report of the department of justice is almost ready.

—The supreme court has declared illegal the closing of the military club by the war department.

—It is stated that the treasury clerk who is responsible for the shortage at the general revenue office is an illegal appointee of the government of Marshal Floriano Peixoto.

—When a man says what is true and you know it is true, should he be abused and harried like a criminal? Is it a crime to tell the truth?

—Almost daily rains still continue to keep the temperature of Rio exceptionally cool for midsummer. Providence is evidently helping the health board, whatever it may be neglecting to do in other directions.

—According to recent Pará telegrams Senator Lyrio Scller intends soon to leave Pará and return to Rio de Janeiro. He has discovered that the climate up there is unfavorable to the development of gratitude.

—The situation in this capital is becoming really desperate, for the thieves are beginning to find it difficult to earn a living here. They say it is no longer worth while to break into a house, and as for robbing the national banks, it is not worth the labor.

—The census of 1890 showed that the population of the federal district was 515,559, while the census officials alleged a floating population (travellers, sailors, etc.) of 7,092, bringing the total up to 522,651. We have always considered the census of 1890 trustworthy, because cases of duplicate counting were numerous, and we had no faith in their elimination. Besides this, the city was then crowded with people who were attracted here by speculation, and who have since gone away.

—The *Jornal do Brasil* has published documents showing that its reporter Lieut. Balharzar Olorico Mendes was arrested, incarcerated and finally set at liberty without any charge against him. He is very properly going to prosecute the police delegate who ordered his arrest.

—Owing to the illness of the editor, *The News* is published this week with some difficulty. We had hoped to publish some of the telegrams in regard to Queen Victoria's funeral ceremonies on Saturday last, but are now unable to do so. Other matters of interest also are left over to another occasion.

—The population of this city, according to the recent census returns, is 431,716. According to the conjectures of the health authorities it is 793,739. "Which is the elephant, Mr. Showmen, and which is the rhinoceros?" — "Well, mum, you pays your money and you takes your choice." In both cases the figures are official and the difference is only 362,023.

—We fully endorse what the *Jornal do Commercio* says in its issue of last Wednesday in regard to the abominable crimes perpetrated in 1893 and 1894 under the government of Marshal Floriano Peixoto. As we have repeatedly had occasion to say, the mystery which still shrouds those crimes should be removed, and a thorough investigation should show what degree of guilt appertains to every one of the persons who were responsible.

—I've come to the conclusion, I observed Sunday, with a regretful sigh, that the man who tries to do the straight, honest thing in this part of the world, is an enemy to the country and to himself. He's bound to starve, and he'll have enemies enough to make it seem as though the whole world is unanimous against him. Perhaps he might find some primitive hamlet up country where honesty is respected and stealing is not labeled patriotism, but we've advanced much beyond that down here. We've reached the brass age, it would seem, and we pride ourselves on being practical men. The professor in politics is unknown in these latitudes, and theory is laid aside for the boys to make speeches about when their monstrosities are just beginning to grow. What we appreciate most, seems to be the skill with which men can invent jobs by which they can divert money from other pockets into their own. And I must say they are developing phenomenal skill in this direction, and if some moral revolution does not soon occur they'll have pretty much all of it before our boys get grey hairs.

## BIRTH.

At São Paulo, on 24th January, the wife of H. D. Weale, of a daughter.

## BUSINESS NOTES

—In Itapetinga, S. Paulo, 2,700 miles were sold in November and December.

—Business in Pernambuco is said to have been very much affected by the critical situation in Bahia.

—It was reported in Bahia on the 30th ult. that four large importing houses would suspend payments.

—Strangely enough, all our commercial and financial difficulties have been invented simply to spite Martinho!

—It is stated that many business houses in Bahia have countermanded their orders for foreign merchandise.

—The receipts of the Santos *recebedoria* (state revenues) during the month of January amounted to 1,308,441\$102.

—One of the most prominent retail shops on the Rua do Ouvidor is in difficulties and is seeking an accord with its creditors.

—A Bahia telegram of the 29th ult. repeated a rumor that the Banco Economico would also suspend payment. This has since been denied.

—In S. Paulo the majority of the creditors of Sotto Maior, Barbosa & Co. have agreed to the moratorium for which that firm had asked.

—It is stated that in the last few days several factories in Bahia have closed and hundreds of operatives have been thrown out of employment.

—The cotton crop of Taubaté, S. Paulo, is estimated at 125,000 arrobas, that of Pracinha at from 30,000 to 40,000 arrobas and that of Pilar at 2,055 arrobas.

—The minister of finance has refused to comply with the request of Bahia business men for suspending till the 1st prox. the collection of 25 % of the import duties in gold.

—We hear that an important *commissario* firm of this city, for many years considered one of its richest and strongest houses, is in financial difficulties and has made an assignment.

—The Amazonas state assembly has passed a bill annulling the privilege of signing a document for the payment of export duties on rubber, and permitting the payment of said duties in rubber itself with a premium of 10 per cent to cover a decline in prices. The governor can use his own discretion in the sale of this rubber — as he certainly will.



—At a meeting of shareholders of the Banco Commercial de Bahia, on the 1st inst., the directors were authorized to arrange an accord with the creditors of the bank in order to avoid liquidation.

—There have been received unfavorable reports of the commercial and financial situation at Maranhão, which, it is feared, has been aggravated by the suspension of payments by banks in Bahia.

—Interest will be paid next month on the *inscrições* (3 % bonds) issued in payment of debts of the Banco da Republica. In the meantime the issue and transfer of these securities are suspended.

—Congratulatory telegrams have been exchanged between Gen. Moura and Julio de Castilhos over the decision of the supreme court declaring illegal the closing of the military club.

—It is expected that wheat culture on a considerable scale will be experimented this year in the district of Itapetinga, S. Paulo. Experiments on a small scale are said to have produced encouraging results.

—A Bahia telegram of the 1st says that the following factories have closed their doors because of the crisis: the Progresso Industrial, Emporio do Norte and Norte Industrial. Hundreds of operatives have been thrown out of work.

—The custom-house of this capital has been authorized to concede exemption from duties to material imported for the St. John d'El Rey Mining Co., the Anglo-Brazilian Gold Syndicate, and the Ouro Preto Gold Mines of Brazil.

—A Maranhão telegram of the 1st. says that the financial crisis which has caused the collapse of the Bahia banks, is also keenly felt in that city, where many important houses are encountering the greatest difficulty in meeting their obligations.

—Now that the Bahia banks are collapsing and business there is in an extremely critical state, perhaps the minister of finance will find reason to modify his opinion that the crisis is only temporary and that the country is able to supply him with a larger revenue.

—A Nacéio telegram of the 29th ult. says that a distinct tremor of the earth was felt there that morning. We are not sure, but we are inclined to believe that it was the financial collapse in Bahia which was felt. Before long there will be tremors on every side, as the minister's financial edifice comes tumbling down.

—The *Diario Popular* says that Sr. Francisco Schmidt, one of the richest coffee planters of São Paulo, has purchased from the Banco da Republica a large coffee plantation in the municipality of Campinas for the sum of 160,000\$. The plantation is one of the largest and most productive in the municipality and is said to be worth 500,000\$.

—In view of the financial and business difficulties there the Associação Commercial de Bahia telegraphed to President Campos Sales last week asking for a postponement of the collection of 25 per cent. gold of import duties until after 28th February. On the 1st inst. the President's private secretary replied that several such petitions had already been refused and that the government could not therefore accede to the Bahia petition. The President evidently feels very little anxiety about the crisis.

—Telegrams of 29th ult. state that the commercial and financial situation at Bahia is extremely critical. On that day a panic resulted from the suspension of payments by the Banco Mercantil and Banco Commercial, which postponed the payment of cheques for 15 to 30 days. The evening papers violently attacked the financial policy of Minister Murbinho, who, says the *Journal de Noticias*, is evidently successful in his plan for causing the total ruin of the country. The Bahia says that in view of the minister's impissibility in the midst of the people's sufferings, all hopes now turn to the governor of the state.

—The *Commercio* says that it has received letters from business men containing complaints of affairs couched in such violent language that it has not deemed it advisable to publish them. While appreciating the motives by which our contemporary is actuated, we doubt the expedience of its action. When complaints are stifled or unheeded, they are generally followed by something much worse. As for their violence, that, we presume, is in proportion to the pressure of the grievances that give rise to the complaints or to the degree of sensibility which the complainants attribute to those who have the power to redress their grievances.

—Complaints are made of some of the absurd requirements of the new trade regulations. When a ship clears for another port, it is required that the manifest and other documents relating to produce exported shall be enclosed in an envelope, unsealed, addressed to the new commercial statistics department and left at the registry department of the postoffice, where a receipt will be given for it. This receipt must be presented to the custom-house in order to obtain a dispatch. If the requirement are not fulfilled to the satisfaction of the chief of the statistics department, who is not classed as a public official and who is, moreover, a foreigner, he is empowered to impose a fine.

—The commercial editor of the *Imprensa* says that in his opinion, the commercial and financial crisis is still in its initial period. And indeed it is difficult to see how its progress is to be checked without a radical change in the governments financial policy. The clerks, operatives and laborers thrown out of employment and the unpaid public employees are contracting debts which, if not paid, will cause heavy loss to the business community. The latter is endeavoring to protect itself and we hear that threats of writs of ejectment and suspension of credit are becoming very common. But the burden of feeding, clothing and housing the unemployed and unpaid, try as we all may to avoid it, has necessarily to fall upon some one.

—The minister of finance refuses to permit the Companhia Fabril Brasileira, proprietor of the "Brazil" match factory, to substitute 500 tons of matches for a consignment returned by a consignee as damaged. The company offers to substitute the matches in presence of tax inspectors, so that no fraud is possible. The refusal of the minister shows that he counts upon accident as well as consumption to swell his revenues. In England, if by any accident a revenue stamp is inutilized without accomplishing the purpose for which it was intended, it can be exchanged for another one. The government has no wish to profit by the misfortune of the people. Here, however, the government refuses to make any such exchange, and apparently counts upon all these accidents as just so much public gain.

—The stamp tax on friction matches yielded last year the following sums:

J. Searsi & C. (Ollho) Niteroy.....	1,602,000\$000
Companhia Fabril Brasileira, (Brazil) Niteroy.....	972,730\$000
Lopes Sá & C. (Anora) Capital.....	441,000\$000
M. M. Ferreira & C. (Brilhante) Niteroy.....	416,400\$000
Companhia Cruzeiro (Cruzeiro) Capital.....	263,000\$000
Companhia Gato Preto (Gato Preto) Capital.....	239,000\$000
Ferraz Irmão & C. (Liberdade) Niteroy.....	186,000\$000
(Meia Lua) Capital.....	34,000\$000
(Fidelidade) ".....	5,600\$000
(Orion) Niteroy.....	4,730\$000
(Giratory) ".....	3,020\$000
	4,173,070\$000

There are some small factories in the provinces still to be heard from, whose aggregate returns, it is estimated, will bring the total revenue for 1900 to a little over 5,000,000\$. It is worthy of note that two Niteroy factories alone furnished over a half of this total, and also that the Cruzeiro factory, in which the Diamond Match Co. has an interest is a poor fifth on the list.

## FINANCIAL NOTES

—The debt of the municipal government of the city of S. Paulo is 3,442,500\$.

—The *Dia* of Saturday last, hears that the state of Rio de Janeiro has arranged a loan of 5,000,000\$ at an issue price of 76.

—On Tuesday last the federal treasury received 571,030\$359 from the Central railway, as the receipts of the preceding week.

—The revenue of the municipal government of the city of S. Paulo, estimated last year at 3,063,943\$273, amounted to 3,759,901\$187.

—The government of the state of Rio de Janeiro is reported to be negotiating with the general government for a loan of 5,000,000\$.

—In the last three years the aggregate municipal revenue of Juiz de Fora amounted to 1,687,722\$315 and the aggregate expenditure to 1,693,312\$222.

—The general government is said to have made to the state government of Bahia a loan of 1,500,000\$ secured by a lien on the public revenue of the state.

—The *Commercio* asserts that the government of the state of Rio de Janeiro is not negotiating for a loan from the general government, but is endeavoring to collect from the latter government a claim of 1,700,000\$.

—Two supplementary credits are to be signed by the President to-day for the department of finance—one of 120,000\$ gold for the printing of notes, and the other of 210,536\$891 for the payment of percentages due to various customs employees.

—The state of Minas Geraes has succeeded in paying interest on its foreign debt and in redeeming, in conformity with the terms on which the respective loan was contracted, 2157 of its bonds. The sum required was 2,203,000 francs, which the state government obtained, it is said, through the medium of the Brazilianische Bank für Deutschland.

—The following returns of customs receipts for the month of January have been made public:

	1901	1900
Rio de Janeiro.....	7,066,157\$504	2,868,593\$446
Rio Grande do Sul.....	754,256\$249	not stated
Santa Catharina.....	96,379\$391	146,324\$568
Uruguayana.....	45,445\$580	not stated
Livramento.....	13,229\$165	not open

—No one needs money more than the taxpayers. Consequently, if the exorbitant taxes that they have to pay are producing enough money to enable the general government to make loans to state governments, which also collect exorbitant taxes, it will be advisable to reduce taxation and leave this money in the hands of those to whom it rightfully belongs and who, as we have said, certainly need it.

—During the month of January the caixa da amortização paid to 12,715 persons the interest accruing for the second half of 1900 on the 5 per cent general apolices to an aggregate of 7,262,903\$356, leaving 5,085 persons unpaid, who must reclaim. Of the 1895 loan 2,071 persons were paid an aggregate of 2,160,615\$, the sum of 330,260\$ not being reclaimed. And of the 1897 loan 574 persons were paid the sum of 1,669,170\$, leaving 118,230\$ to be paid.

—The receipts of the Rio de Janeiro custom-house amounted last month to 7,066,157\$504 against 2,868,593\$446 in January, 1900, and 7,915,859\$329 in January, 1899. The gold receipt were as follows:

January, 1899.....	375,318\$471
" 1900.....	360,108\$225
" 1901.....	1,216,650\$870

Last month 25 % of the import duties were collected in gold against 15 % in 1900 and 10 % in 1899.

—It is only now that we learn that the suspension of payments by the banks in September is in certain quarters attributed to a plot to force the government to relinquish its policy of reducing the volume of the currency. When such an idea as that gets possession of those who control the affairs of the country, it is useless to attempt to reason with them. In their distorted vision every proof of the blunders that they commit is merely a part of the plot against them and only serves to strengthen their obstinacy.

—Not having been able to float their proposed loans, the state governments of Minas Geraes and Pará have succeeded, however, in inducing some of their creditors to accept state bonds in lieu of money. The bonds of Pará bear 6 % interest and are said to be secured by a lien on the export duties on rubber. In the payment of state taxes they may be used in the proportion of 5 % in bonds to 95 % in currency. They are accepted by the state's creditors at 85 % of their nominal value. The bonds of Minas Geraes are accepted at 80 %. Among the creditors who have been paid in these bonds is the Banco da Republica to which the state of Minas Geraes owed 5,379,968\$430.

## COMMERCIAL.

Rio de Janeiro, February 5th, 1901.

Par value of the Brazilian milreis (\$1000), gold.....	77 d.
do of the Brazilian milreis (\$1000) in U. S. coin at \$4.36, 65 per £.....	54 75 cts
do \$100 (U. S. coin) Brazilian gold.....	1847
do of £ 1 stig. in Brazilian gold.....	8 80

Bank rate of exchange, official, on London to-day.....	10 1/2 d.
Present value of the Brazilian mil reis (gold).....	26 65
Present value of the Brazilian mil reis (paper).....	37 1/2 cts gold
Present value of the Brazilian mil reis in U. S. coin at \$4.30 per £.....	20 25 cts
Value of \$100 (\$1.80 per £ 1. str. in Brazilian currency (paper).....	4850
Value of £ 1 sterling .. .. ..	23 75 cts

## EXCHANGE.

Jan. 28.—The situation of to-day's market was very irregular. Transactions reported were fair.

Official quotations on London were:	
Bank bills..... opening 10 1/2	
" " " " closing 10 1/2-10 1/2	
Private bills..... opening 10 1/2	
" " " " closing 10 1/2	
Official value of the milreis 370 reis gold.	

Jan. 29.—To-day's market was firm. Business transacted was regular.

Official quotations on London were:	
Bank bills..... opening 10 1/2	
" " " " closing 10 1/2	
Private bills..... opening 10 1/2-10 1/2	
" " " " closing 10 1/2	
Official value of the milreis 370 reis gold.	

Jan. 30.—The market opened firm but during the day an alteration was reported in rates. The movement was of average amount.

Official quotations on London were as follows:	
Bank bills..... opening 10 3/2	
" " " " closing 10 3/2-10 1/4	
Private bills..... opening 10 1/2	
" " " " closing 10 1/2-10 1/2	
Official value of the milreis 370-375 reis gold.	

Jan. 31.—The market was firm, with a limited amount of business transacted.

Official quotations on London were:	
Bank bills..... opening 10 3/2	
" " " " closing 10 1/2-10 3/2	
Private bills..... opening 10 1/2	
" " " " closing 10 3/2-10 1/2	
Official value of the milreis 375 reis gold.	

Feb. 1.—To-day's market was more active than on the preceding day, rates but improved in the morning declining during the afternoon. Business reported was important.

Official quotations on London were:	
Bank bills..... opening 10 3/2	
" " " " closing 10 1/2-10 3/2	
Private bills..... opening 10 1/2	
" " " " closing 10 3/2-10 1/2	
Official value of the milreis 375 reis gold.	

## LONDON AND BRAZILIAN BANK, LIMITED

Capital.....	£1,500,000
do paid up.....	750,000
Reserve Fund.....	600,000

BALANCE SHEET, 31ST JANUARY, 1901.

Assets:	
Capital, uncalled.....	6,666,666 6/7
Bills discounted.....	793,575 8/10
Bills receivable.....	5,748,747 6/10
Head office and branches.....	9,780,281 4/10
Loans, on rent accounts, etc.....	2,994,432 1/2
Securities for accounts current, etc.....	5,334,019 0/10
Sundry accounts.....	2,151,910 1/10
Cash.....	20,800,531 0/10
	55,237,182 9/40
Liabilities:	
Capital subscribed.....	15,333,333 3/10
Deposits in account current, without interest.....	18,366,757 3/10
do in account current, with interest.....	1,667,122 1/10
do fixed maturity.....	3,275,608 1/10
Head office and branches.....	4,565,424 1/10
Securities for accounts current, etc.....	5,334,019 0/10
Sundry accounts.....	8,875,064 0/10
Bills payable.....	216,833 1/10
	55,237,182 9/40

S. H. & O.

Rio de Janeiro, 5th February, 1901.

For the London and Brazilian Bank, Limited,

F. Broad, Manager.

A. G. C. Blake, Accountant.

## MARKET REPORT.

Rio de Janeiro, 5th February, 1901.

### Exports.

**Coffee.**—The reported sales during the past week were 31,000 bags. Prices were rather weak and the position of the market was undecided. The receipts were 28,000 bags and the shipments 55,531 bags. Yesterday the market opened firm, commission asking high quotations for their lots, but owing to the rise in exchange very little business was done and the day closed undecided.

Foreign advices are that the sales for last week were:—New York 143,000 bags, Havre 127,000, Hamburg 62,000, and London 51,000—in all 479,000 bags, against 557,000 in the same week of last year, and 559,000 in the preceding week.

The detailed movements of our market for the week were as follows:

Ruling prices during the week for N. Y. Type No. 7 at Rio, and for Good Average at Santos, with daily reported sales at the former market.

	Rio N. 7 per arroba	Reported sales	Santos, Good Average per 10 kilos
Jan. 25.....	9500—9400	5,000 bags.	\$400
" 26.....	9300—9200	5,000 "	500
" 30.....	9300—9200	5,000 "	500
" 31.....	9100—9000	10,000 "	500
Feb. 1.....	9300—9200	6,000 "	500

The shipments since our last report have been:

30,599 bags for the United States	
16,299 " " Cape of Good Hope	
1,862 " " River Plate, etc.	
12,801 " " Coastwise	
55,551 bags.	
The following ships sailed with coffee last week:	
United States:	bags
Jan. 30 New York Br. str. <i>British Prince</i> .....	12,713

Jan. 26 Hamburg Germ. str. <i>Pelagos</i> .....	61
31 Bordeaux Fr. str. <i>Cordillere</i> .....	230
Oran do	1,089
Algiers do	230

Elsewhere:	
Jan. 30 Buenos Aires Fr. str. <i>Chili</i> .....	1,475
Montevideo do	193
Feb. 1 Valparaiso Br. str. <i>Yorkshire</i> .....	359
Punta Arenas do	44
Talcahuano do	160

Coastwise:	
Jan. 25 Southern ports str. <i>Metoro</i> .....	175
26 Northern ports str. <i>Metoro</i> .....	210
26 Southern ports str. <i>Metoro</i> .....	210
28 Northern ports str. <i>Metoro</i> .....	1,285
30 Northern ports str. <i>Safinas</i> .....	3,593

The receipts for the past week were 41,093 bags against 42,625 bags for the previous week and 43,753 bags for the week before.

Brokers' quotations, according to New-York types were the following:

No. 1	Feb. 1	Jan. 26
100	9.500	9.500
200	9.400	9.400
300	9.300	9.300
400	9.200	9.200

The stock was estimated this morning at 256,675 bags according to the *Journal do Commercio*, and 246,262 bags according to one of our prominent brokers. The Santos stock is reported at 1,201,250 bags.

The movement of the market during the seven months of the present harvest, as compared with the two preceding years, was as follows in bags of 60 kilos:

Entries:	1898-99	1899-1900	1900-1901
Railway.....	1,151,777	1,201,191	1,146,146
Coastwise.....	271,682	220,272	122,513
Inside harbour.....	71,117	650,295	215,100
In transit.....	109,784	105,877	44,601
Total.....	2,209,070	2,476,635	1,821,715

Shipments:	1898-99	1899-1900	1900-1901
United States.....	1,317,491	1,511,618	883,457
Europe.....	578,838	545,000	494,527
Cape of G. Hope.....	82,102	102,900	66,250
River Plate etc.....	11,235	51,740	45,435
Coastwise.....	112,071	146,511	131,674
Total.....	2,085,017	2,257,769	1,622,014

And shipped by the following exporters:

Theodor Wille & Co.....	34,250
Armstrong Brothers & Co.....	31,207
J. W. Doane & Co.....	20,810
W. P. McLaughlin & Co.....	20,594
Orstein & Co.....	18,452
Zenith, Ramos & Co.....	7,307
Sequeira & Co.....	6,795
Norton, Megaw & Co.....	4,667
Pierre Prater & Co.....	4,560
Levering & Co.....	4,090
Gustav Gulderson & Co.....	3,443
Gustav Trinks & Co.....	2,797
Hard, Raul & Co.....	2,739
Jorge Dias & Irmao.....	2,091
Dahelow & Wilberg.....	2,065
Enilio de Barros & Co.....	2,014
Karl Kriesche.....	2,003
Rich. Riener & Co.....	1,654
H. Ashworth & Co.....	1,617
F. Johnston & Co.....	1,600
Karl Valde & Co.....	1,450
Roberto do Couto & Co.....	1,041
P. S. Nicolson & Co.....	750
Haupt, Biehn & Co.....	500
John Moore & Co.....	495
Adolph Schmidt & Irmao.....	490
Walter Block & Co.....	450
Paulino Timoco & Co.....	250
Poussin Silva & Co.....	200
C. W. Gross & Co.....	127
Pignera & Irmao.....	125
Angelo Leub & Co.....	120
Manoel Gomes Machado.....	120
A. Diaz & Co.....	101
P. Salmann & Co.....	100
Sundry.....	107
Total.....	181,320

The shipments of coffee during January last were 181,320 bags, with the following destinations:

United States:	bags.
New York.....	107,114
Baltimore.....	12,000
New Orleans.....	1,000
Europe:	120,114
Marseilles.....	9,675
Hamburg.....	7,415
Havre.....	4,250
Genoa.....	2,014
Bordeaux.....	1,925
Southampton.....	1,397
Antwerp.....	1,375
Smyrna.....	250
Oporto.....	1
Total.....	29,169

Other countries:

River Plate.....	4,676
Valparaiso.....	1,339
Coastwise:	
Northern ports.....	21,860
Southern ports.....	4,162
Total.....	26,022

Daily receipts and shipments of coffee at Rio de Janeiro

Receipts	Shipments	Stock at Santos
Jan. 27	5,797	1,190,480
Jan. 28	5,800	1,190,480
Jan. 29	5,800	1,190,480
Jan. 30	5,800	1,190,480
Jan. 31	5,800	1,190,480

Jan. 27	5,797	1,190,480
Jan. 28	5,800	1,190,480
Jan. 29	5,800	1,190,480
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Jan. 30	5,800	1,190,480
Jan. 31	5,800	1,190,480

Hay.—From the River Plate came 20,000 bales by the *Glauco*, and 2,561 by the *Vilna*. Brokers price 170 reis per kilo.

Coal.—The following vessels arrived with coal:

From Cardiff.....	ex <i>Basilo</i> .....	3,048 tons.
" Norfolk.....	ex <i>Belagio</i> .....	3,891 "
" Glasgow.....	ex <i>Clarbrook</i> .....	2,450 "

Rum.—Entries continue regular. Prices continue to decline as shown below:

Pernambuco and Macell.....	110,000—115,000
Bahia and Arachji.....	100,000—105,000
Campes.....	105,000—110,000
Angra and Paraty.....	115,000—120,000
Paralyba.....	110,000—115,000
Alcohol of 35 to 38 deg.....	140,000—165,000
ditto 40 deg.....	180,000—185,000

## SHIPPING NEWS.

### ARRIVALS OF FOREIGN VESSELS.

#### FEBRUARY 5.

PENACOLA.—Br. bk. *Aviga*; 887 tons; Johns; 72 ds; lumber to order.

BRUNSWICK.—Br. bk. *Conductor*; 1,063 tons; Lomhard; 55 ds; lumber to order.

### DEPARTURES OF FOREIGN VESSELS.

#### FEBRUARY 1.

BARNABOS.—Br. bk. *Lemka*; 1,357 tons; Harris; ballast.

#### FEB. 2.

BALTIMORE.—Amer. bk. *Good News*; 677 tons; Myrick; coffee.

#### FEB. 3.

CHASNET.—Br. bg. *Manning Star*; 186 tons; Pritchard; salted hides.

### FREIGHTS.

NEW YORK.—40 cents and 5% primage per bag of coffee.

NEW ORLEANS.—25 cents and 5% primage per bag of coffee.

ANTWERP.—35 shillings and 6% primage per ton of 1,000 kilos.

ROTTERDAM.—35 shillings and 6% primage per ton of 1,000 kilos.

LONDON.—35 shillings and 6% primage per ton of 1,000 kilos.

GENOA.—40 francs and 10% primage per ton of 1,000 kilos.

BORDEAUX.—40 francs and 10% primage per ton of 1,000 kilos.

HAVRE.—30 francs and 10% primage per ton of 1,000 kilos.

TRIESTE.—1-45 shillings and 5% primage per ton of 1,000 kilos.

LONDON.—1-30 shillings and 4% primage per ton of 1,000 kilos.

CAPETOWN.—1-50 shillings and 2 1/2% primage per ton.

PORIT NAIL EAST LONDON.—1-37 shillings and 2 1/2% primage per ton.

DELHI.—1-30 shillings and 2 1/2% primage per ton.

MONTREAL.—1-30 shillings and 2 1/2% primage per ton.

ALBANY.—1-30 shillings and 2 1/2% primage per ton.

### ENGAGEMENTS.

ANTWERP.—Germ. str. *England*..... 615 bags of coffee

ANTWERP.—Germ. str. *Stalberg*..... 1,000 do do

BORDEAUX.—Fr. str. *Cordillere*..... 1,125 do do

CONSTANTINOPLE.—Il. str. *Savina*..... 250 do do

GENOA.—Il. str. *Citta di Milano*..... 50 do do

HAMBURG.—Germ. str. *Antonia*..... 4,500 do do

MARSEILLES.—Fr. str. *Les Alpes*..... 1,000 do do

MARSEILLES.—Fr. str. *Citta di Milano*..... 625 do do

NEW YORK.—Germ. str. *Bellegio*..... 5,000 do do

NEW YORK.—Fr. str. *Cordillere*..... 15,500 do do

NEW ORLEANS.—Fr. str. *Cordillere*..... 8,000 do do

ODessa.—Il. str. *Citta di Milano*..... 125 do do

RIVER PLATE.—Fr. str. *Chili*..... 1,325 do do

VALPARAISO.—Br. str. *Yorkshire*..... 300 do do

ANTWERP.—Germ. str. *England*..... 100 tons jacarandé

BORDEAUX.—Fr. str. *Cordillere*..... 25 barrels tapioca

### CHARTERS.

Br. bg. *Manning Star* to load salted hides here for the Channel to order, at 35 shillings and 5% primage per ton of 2,240 tons.

### Vessels Afloat & Chartered for Rio

<i>Albatross</i> .....	Fernandina	—
<i>Amv</i> .....	Baltimore	—
<i>Baltimore</i> .....	Baltimore	—
<i>Colingwood</i> (str.).....	Cardiff	—
<i>Dore</i> .....	Cardiff	5 Oct.
<i>Eagle Wing</i> .....	Philadelphia	—
<i>Ford</i> .....	Cardiff	—
<i>Fabius</i> (str.).....	Baltimore	—
<i>Gazelle</i> .....	Savannah	—
<i>Glad Tidings</i> .....	Baltimore	—
<i>Jason H. Ingalls</i> .....	New York	—
<i>Maria Blumqvist</i> .....	Cardiff	—
<i>Monavia</i> .....	Liverpool	18 Dec
<i>Northland</i> (str.).....	Cardiff	—
<i>Nomada</i> .....	Oporto	3 Jan.
<i>Obismar</i> (str.).....	Cardiff	—
<i>Prince Regent</i> .....	Glasgow	—
<i>Prince Louis</i> .....	Liverpool	—
<i>Repton</i> (str.).....	Glasgow	26 Dec.
<i>Rosetti</i> (str.).....	Norfolk	—
<i>Savannah</i> .....	Savannah	—

### Arrivals of foreign steamers.

DATE	NAME	FROM	CONSIGNEE TO
Jan. 29	Chili	Bordeaux 18 ds	S. Montoux
30	Orpesa	Valparaiso 15 ds	Wilson Sons & Co.
30	Cordillere	River Plate 4 ds	S. Montoux
31	Glenroy	Rosario 8 ds.	G. Gudgeon & Co.
31	Aquitaine	Marseilles 21 ds.	O. Antunes & Co.
31	Mahiz	Bremen 33 ds.	H. Stoltz & Co.
31	Yorkshire	Liverpool 21 ds.	Wilson Sons & Co.
Feb. 1	Lucia	Newport 31 ds.	H. Stoltz & Co.
1	Milano	River Plate 10 ds.	Wilson Sons & Co.
1	Antonia	Santos 17 ds.	R. Johnston Co.
2	Hogland	do 24 ds.	H. Stoltz & Co.
3	Amazons	Hamburg 24 ds.	E. Johnston Co.
3	Northlands	Cardiff 36 ds.	Lage Bros.
3	Vilna	River Plate 7 ds.	Camurano & Co.

### Departures of foreign steamers.

## Stocks and Bonds and Joint Stock Companies --- February 4th.

Miscellaneous.	
50 Melhoramentos do Brazil.....	95,500
JAN. 30.	
12 Apolices, 58.....	730,000
2 do (100) at rate of.....	715
do do 2,500 (cert.) do.....	700
do do 1895.....	680
4 do (reg.).....	710
13 do 1897.....	850
3 do (reg.).....	850
4 Inscriptions 3 1/2.....	670
2 do.....	650
do 6,000 (reg.) at rate of.....	640
15 Emprestio Municipal.....	110
20 do do.....	111
Banks	
17 Commercial.....	85,000
5 do.....	86
50 Commerico.....	101
170 Constructor.....	2,500
89 Republica.....	53,500
322 do.....	53
Railways.	
100 Minas de S. Jeronymo.....	25,500
250 do do.....	25
Miscellaneous.	
100 Sal e Navegacao.....	15,500
JAN. 31.	
8 Apolices, 58.....	730,000
63 do.....	732
59 do.....	735
60 do 1895.....	714
375 do.....	710
35 do (reg.).....	730
1 do 1897.....	850
17 do (reg.).....	850
2 do 500 at rate of.....	715
Inscriptions 3 1/2 2,500.....	650
do 16,000 (reg.) do.....	650
55 Emprestio Municipal.....	110
Banks.	
67 Commercial.....	85,000
200 Republica.....	53,500
97 do.....	53
Cotton mills.	
200 Brazil Industrial.....	125,000
100 Alianca.....	150
Railways.	
150 Minas de S. Jeronymo.....	25,500
Miscellaneous.	
100 Sal e Navegacao.....	15,500
FEBRUARY 1.	
40 Apolices, 58.....	735,000
1 do (100) at rate of.....	715
1 do do (100) do.....	715
22 do 1895.....	710
14 do.....	709
11 Inscriptions 3 1/2.....	685
do do (reg.).....	690
70 do 500 at rate of.....	650
do do 500 do.....	650
20 Apol. Estado do Rio.....	345
100 deb. sociedade italiana R. K.....	37
Banks.	
100 Constructor.....	35,000
120 Republica.....	54
112 do.....	53,500
Cotton mills.	
30 Brazil Industrial.....	125,000
Railways.	
150 Minas de S. Jeronymo.....	25,500
Tramways.	
2 Jardim Botânico.....	92,000
Miscellaneous.	
20 Melhoramentos do Brazil.....	95,500
50 do do.....	9,250
FEB. 2.	
Church holiday.....	
FRIDAY'S QUOTATIONS—S. PAULO.	
Banco Comercio e Industria.....	
11 Constructor e Agricola.....	350,000
11 Credito Real da Carteira H.....	105,000
11 Lavradores.....	100,000
11 Mercantil de Santos.....	100,000
11 S. Paulo.....	120,000
11 Ribeirão Preto.....	115,000
11 União de S. Carlos (all paid).....	240,000
11 do do (40 1/2).....	110,000
11 União de S. Paulo (all paid).....	42,000
11 Santos.....	38,000
11 Agua e Luz.....	210,000
11 Antares.....	230,000
11 Argos Paulista.....	6,000
11 Fabril Paulista.....	
11 Ferro Carril Sto. Amaro.....	
11 Gas de S. Paulo.....	
11 Italo Paulista.....	25,000
11 Lupton.....	70,000
11 Mecanica.....	115,000
11 Melhoramentos de Bras.....	55,000
11 Mogiana (all paid).....	210,000
11 idem (at go days).....	210,000
11 Paulista.....	220,000
11 idem (at go days).....	
11 Pogredior.....	35,000
11 Stupakoff.....	
11 Telefonica.....	80,000
11 União Sportiva.....	40,000
11 Viagem Paulista.....	10,000

Emission		Circulation		Public Funds		Nominal Value		Last Quotation	
								buyers sellers	
06,595,300\$		485,401,000\$		Stock 5 % currency (apolices).....		1,000\$ 500\$, 200\$		725,000—	732,000
60,000,000		60,000,000		Bonds of 1895 5 %.....		1,000\$ 500		705,000—	705,000
119,600		119,600		Do do 1897, 6 %.....		1,000\$ 500		810,000—	810,000
30,000,000		30,000,000		Bonds, 4 %.....		1,000\$ 500\$, 200		—	2,500,000
51,885,000		51,885,000		Gold Loan, 1888, 6 %.....		1,000\$ 500		—	1,200,000
				Do do 1879, 4 1/2 %.....		1,000\$ 500		—	1,835,000
Fcs. 17,500,000		Fcs. 17,500,000		Do do 1889, 4 %.....		Fcs. 500		—	350,000
				State of Espirito Santo.....		1,000\$ 500		—	600,000
13,193,000		13,193,000		Idem 5 %.....		1,000\$ 500\$, 200		—	700,000
5,000,000		5,000,000		Idem 6 %.....		Fcs. 500		—	340,000—
5,000,000		5,000,000		Idem 5 %.....		1,000\$ 500		—	920,000—
5,000,000		5,000,000		Idem 6 % (1899).....		1,000\$ 500		—	111,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
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5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
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5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
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5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
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5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000		5,000,000		Idem 6 %.....		1,000\$ 500		—	170,000
5,000,000									



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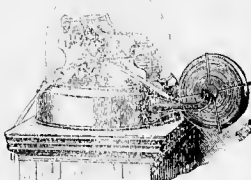
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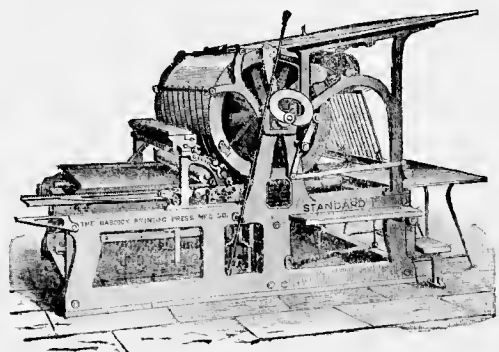
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